GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:947
ANSWERED ON:17.08.2007
COMPLAINTS AGAINST PUNJAB AND SIND BANK
Sidhu Shri Navjot Singh

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has received complaints against Chairman and the other Directors/ officia s of Punjab & Sind Bank regarding various irregularities/malpractices;

(b) if so, the details thereof; and

(c) the action taken by the Government against the officials?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a), (b) & (c): Yes, Sir, Central Vigilance Commission had forwarded a complaint on 12.7.2007 against Shri R.P. Singh, Chairman & Managing Director, Punjab and, Sind Bank. The allegations were mainly relating to the sanctions of term loans/other loans to various parties, purchase of articles, ssile of assets by the bank and dealing with NPA accounts. The allegations were examined and it was observed that there was no substance in the allegations.